

**THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
TEXARKANA DIVISION**

IN RE:	§	
	§	
LIBERTY BEARING & AG SUPPLY	§	CASE NO. 05-50140-R
	§	CHAPTER 7
	§	
DEBTOR	§	

**TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION**

LINDA S. PAYNE, trustee of the estate of the above-named Debtor(s), certifies under penalty of perjury, to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of her office and that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court. The Trustee applies for the commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document once filed, constitutes my valid signature for the purposes of 11 U.S.C. § 704(9) and Fed.R.Bankr.Pro.9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation and Report of Proposed Distribution be approved.

Date: July 8, 2006

/s/ Linda Payne
Linda Payne, Trustee

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
TEXARKANA DIVISION**

IN RE:

LIBERTY BEARING & AG SUPPLY

DEBTOR

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**CASE NO. 05-50140-R
CHAPTER 7**

**TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND
DISCHARGE TRUSTEE**

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.
2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this final report.
7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.
8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: July 8, 2006

/s/ Linda Payne
Linda Payne, Trustee

SCHEDULE A-1

FINAL ACCOUNT AS OF: 7/8/06
LIBERTY BEARING & AG SUPPLY CASE NO. 05-50140-R

A: Receipts	\$ 8,766.42
B. Disbursements	
1. Secured Creditors-----	
2. Administrative-----	253.42
3. Priority-----	
4. Other -----	
Total disbursements-----	253.42
C. Current Balance	\$ 8,513.00

Form 1

Individual Estate Property Record and Report
Asset Cases

Case Number: 05-50140 BTR

Case Name: LIBERTY BEARING & AG SUPPLY, INC.

Period Ending: 07/08/06

Trustee: (631540) LINDA S. PAYNE

Filed (f) or Converted (c): 04/14/05 (f)

Claims Bar Date: 09/05/05

\$341(a) Meeting Date: 06/02/05

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Checking account at Bank of America	5,000.00	5,000.00		6,446.71	FA
2	Accounts Receivable Some were collected prepetition - reason for difference in petition amount and trustee amount	4,721.09	3,869.42		2,270.55	FA
3	Equipment and Office Furniture Brunson looked at too costly to auction. Small items. Filed abandonment	12,300.00	Unknown	OA	0.00	FA
4	Inventory Brunson looked at - too costly to auction. Filed abandonment	34,774.59	Unknown	OA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		49.16	Unknown
5	Assets Totals (Excluding unknown values)	\$56,795.68	\$8,869.42		\$8,766.42	\$0.00

Major Activities Affecting Case Closing:
Attorney attempting to collect Pena Receivable
Ready to close after that.

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 05-50140 BTR

Case Name: LIBERTY BEARING & AG SUPPLY, INC.

Period Ending: 07/08/06

Trustee: (631540) LINDA S. PAYNE

Filed (f) or Converted (c): 04/14/05 (f)

\$341(a) Meeting Date: 06/02/05

Claims Bar Date: 09/05/05

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Initial Projected Date Of Final Report (TFR): December 1, 2006

Current Projected Date Of Final Report (TFR): December 1, 2006

Form 2
Cash Receipts And Disbursements Record

Case Number: 05-50140 BTR
Case Name: LIBERTY BEARING & AG SUPPLY, INC.

Taxpayer ID #: 75-2679726
Period Ending: 07/08/06

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****73-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
08/09/05	{2}	DTC	Receivable	1121-000	55.49		55.49
08/12/05	{2}	White Oak Lumber	Receivable	1121-000	1,161.72		1,217.21
08/25/05	{2}	Pleasant Fencing	Receivable	1121-000	630.14		1,847.35
08/25/05	{1}	Bank of America	Close out bank account	1129-000	6,446.71		8,294.06
08/31/05	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.4500%	1270-000	0.51		8,294.57
09/06/05	{2}	Greenville Bearing Supply	Account receivable payment	1121-000	388.72		8,683.29
09/16/05	{2}	Martin Sales	Receivable	1121-000	34.48		8,717.77
09/30/05	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.5000%	1270-000	3.39		8,721.16
10/31/05	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.5500%	1270-000	3.79		8,724.95
11/30/05	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.5500%	1270-000	3.94		8,728.89
12/30/05	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	4.37		8,733.26
01/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.7000%	1270-000	4.92		8,738.18
02/28/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.7000%	1270-000	4.69		8,742.87
03/13/06	1001	BILL PAYNE		3210-000		250.00	8,492.87
03/13/06	1002	BILL PAYNE		3220-000		3.42	8,489.45
03/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.7000%	1270-000	5.12		8,494.57
04/28/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	5.38		8,499.95
05/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	5.78		8,505.73
06/30/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	5.59		8,511.32
07/08/06	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.8000%	1270-000	1.68		8,513.00
07/08/06		To Account #*****7366	Final Report	9999-000		8,513.00	0.00

Subtotals : \$8,766.42

\$8,766.42

Form 2

Cash Receipts And Disbursements Record

Case Number: 05-50140 BTR

Case Name: LIBERTY BEARING & AG SUPPLY, INC.

Taxpayer ID #: 75-2679726

Period Ending: 07/08/06

Trustee: LINDA S. PAYNE (631540)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***_*****73-65 - Money Market Account

Blanket Bond: \$300,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
ACCOUNT TOTALS					8,766.42	8,766.42	\$0.00
Less: Bank Transfers					0.00	8,513.00	
Subtotal					8,766.42	253.42	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$8,766.42	\$253.42	

Form 2

Cash Receipts And Disbursements Record

Case Number: 05-50140 BTR

Case Name: LIBERTY BEARING & AG SUPPLY, INC.

Taxpayer ID #: 75-2679726

Period Ending: 07/08/06

Trustee: LINDA S. PAYNE (631540)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***_*****73-66 - Checking Account

Blanket Bond: \$300,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
07/08/06		From Account #*****7365	Final Report	9999-0001	8,513.00		8,513.00

ACCOUNT TOTALS	8,513.00	0.00	\$8,513.00
Less: Bank Transfers	8,513.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***_*****73-65	8,766.42	253.42	0.00
Checking # ***_*****73-66	0.00	0.00	8,513.00
	\$8,766.42	\$253.42	\$8,513.00

Trustee's Compensation**Debtor:** LIBERTY BEARING & AG SUPPLY, INC.**Case:** 05-50140**Computation of Compensation**

Total disbursements to other than the debtor are: 8,766.42

Pursuant to 11 U.S.C. 326, compensation is computed as follows:

25% of First \$5,000	5,000.00 =	1,250.00
10% of Next \$45,000	3,766.42 =	376.64
5% of Next \$950,000	0.00 =	0.00
3% of Balance	0.00 =	0.00

Calculated Total Compensation: **\$1,626.64**

Plus Adjustment: 0.00

Total Compensation: \$1,626.64

Less Previously Paid: 0.00

Total Compensation Requested: \$1,626.64**Trustee Expenses**

Premium on Trustee's Bond 0.00

Travel 0.0 miles at 0.0 cents per mile 0.00

Copies 259 copies at 25.0 cents per copy 64.75

Postage 96.87

Telephone Charges 0.00

Clerical / Secretarial 8.15 hours at 20.00 dollars per hour 163.00

Paralegal Assistance 0.00 hours at 0.00 dollars per hour 0.00

Supplies / Stationery 0.00

Distribution Expenses 0.00

Professional Expenses 0.00

Other Expenses 0.00

Other Expenses 2 0.00

Subtotal Expenses: \$324.62

Plus Adjustment: 0.00

Total Expenses: \$324.62

Less Previously Paid: 0.00

Total Expenses Requested: \$324.62

The undersigned Trustee certifies under penalty of perjury that the foregoing is true and correct to the best of his/her knowledge and requests the United States Trustee to approve this report and accounts and requests the Court to provide for notice and opportunity for a hearing under 11 U.S.C. 330(a), 502(b), and 503(b) and to thereafter award final compensation or reimbursement of expenses and to make final allowance for the purposes of distribution to claims, administrative expenses, and other payments stated in this report and account.

WHEREFORE, the Trustee requests that this application be approved by this Court and that the Trustee be granted an allowance of \$1,626.64 as compensation and \$324.62 for reimbursement of expenses. The Trustee further states that no payments have been made or promised to him/her for services rendered or to be rendered in any capacity in this case. No agreement or understanding exists between applicant and any other person for sharing compensation received or to be received.

Dated: 07/08/06

Signed: LINDA S. PAYNE
100 NORTH MAIN ST.

PARIS, TX 75460

Exhibit "A"**Period: 01/01/00 - 07/08/06****Trustee: LINDA S. PAYNE (631540)****Case Number:** 05-50140**Case Name:** LIBERTY BEARING & AG SUPPLY, INC.**Case Type:** Assets**Judge:** Brenda T. Rhoades**Petition Date:** 04/14/05**341a Meeting:** 06/02/05 09:00**Category: CLERICAL**

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
06/15/05	Prepare, file and mail Motion to Sell Property	2.15	\$20.000	\$43.00
07/28/05	Prepare, file and mail notice of intent to abandon	2.00	\$20.000	\$40.00
12/20/05	Prepare Application to Employ Attorney.	0.50	\$20.000	\$10.00
02/15/06	Prepare Application for compensation of attorney.	0.50	\$20.000	\$10.00
07/08/06	Prepare Supplemental Final Report	1.00	\$20.000	\$20.00
07/08/06	Prepare Final Report	2.00	\$20.000	\$40.00
Total for category CLERICAL:		8.15		\$163.00

Category: COPIES

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
06/15/05	Motion to Sell Property of the Estate	75.00	\$0.250	\$18.75
07/28/05	Notice of intent to abandon	73.00	\$0.250	\$18.25
12/20/05	Application to Employ Attorney.	3.00	\$0.250	\$0.75
02/15/06	Application for compensation of attorney.	78.00	\$0.250	\$19.50
07/08/06	Supplemental Final Report	10.00	\$0.250	\$2.50
07/08/06	Final Report	20.00	\$0.250	\$5.00
Total for category COPIES:		259.00		\$64.75

Category: POSTAGE

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
06/13/05	Certified letter to Bank to close account	1.00	\$4.420	\$4.42
06/15/05	Mail Motion to Sell Property	71.00	\$0.370	\$26.27
07/28/05	Mail notice of intent to abandon	71.00	\$0.370	\$26.27
12/20/05	Mail Application to Employ Attorney.	1.00	\$0.370	\$0.37
02/15/06	Mail Application for compensation of attorney.	73.00	\$0.390	\$28.47
07/08/06	Mail bank statements to U. S. Trustee	1.00	\$4.050	\$4.05
07/08/06	Mail distribution checks	18.00	\$0.390	\$7.02
Total for category POSTAGE:		236.00		\$96.87

Total for case 05-50140: \$324.62**Grand Total: \$324.62**

**SCHEDULE C
EXPENSES OF ADMINISTRATION**

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1) <u>Court Cost and Fees</u> A. Notice & Claim Fees \$ B. Adv. filing fees C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b)(1)(a) <u>Preservation of estate</u> A. Transportation B. Storage C. Wages D. Estates share FICA E. Insurance F. Other (itemize) G. Chapt 11 Trade H. Bond			
3. 11 U.S.C. Sec.503(b)(2) <u>Post-Petition Taxes and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2) <u>Compensation and Reimbursement</u>			
A. Trustee Fees	1,626.64	0	1,626.64
B. Trustee Expenses	324.62		324.62
C. Attorney to Trustee #22 on Docket	250.00	250.00	
D. Expenses for Attorney To Trustee	3.42	3.42	
E. Attorney for Debtor			
F. Auctioneer Fees			
G. Auctioneer Expenses			
H. Accountant			
5. Other (Itemize)			
TOTAL-----	2,204.68	253.42	1,951.26

SCHEDULE D

SECURED CLAIMS

Claim #	Claimant	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Amount Due
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Total Allowed Secured Claims: \$ 0

SCHEDULE E

**PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES
IN THE FOLLOWING ORDER OF PRIORITY**

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt. Due
1. For Credit Extended §364(e)(1)					
2. Claims from failure of adequate protection §307 (a)(b)					
3. "Gap Claims" §507 (a)(2)					
4. Wages, etc. §507 (a)(3)					
5. Contributions to benefit plans §507 (a)(4)					
6. Engaged in raising of grain or fisherman §507 (a)(5)					
7. Consumer deposits §507 (a)(6)					
8. Alimony or child support §507 (a)(7)					
9. Taxes §507 (a)(8)					

TOTAL ALLOWED PRIORITY CLAIMS: \$ 0

TIMELY FILED ALLOWED UNSECURED CLAIMS TOTAL:\$34,459.94

Claims Register

Case: 05-50140

LIBERTY BEARING & AG SUPPLY, INC.

Claims Bar Date: 09/05/05

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>, 200	Admin Ch. 7 04/14/05		\$1,626.64 \$1,626.64	\$0.00	\$1,626.64
	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>, 200	Admin Ch. 7 04/14/05		\$324.62 \$324.62	\$0.00	\$324.62
	BILL PAYNE 100 NORTH MAIN STREET PARIS, TX 75460 <3210-00 Attorney for Trustee Fees (Other Firm)>, 200	Admin Ch. 7 04/14/05		\$250.00 \$250.00	\$250.00	\$0.00
	BILL PAYNE 100 NORTH MAIN STREET PARIS, TX 75460 <3220-00 Attorney for Trustee Expenses (Other Firm)>, 200	Admin Ch. 7 04/14/05		\$3.42 \$3.42	\$3.42	\$0.00
1	Hibernia National Bank Lending Law Department 225 Baronne, 11th Floor New Orleans, LA 70112 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 06/10/05	6631 Unsecured	\$9,703.87 \$9,703.87	\$0.00	\$9,703.87
2	Hibernia National Bank Lending Law Department 225 Baronne, 11th Floor New Orleans, LA 70112 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 06/10/05	5302 Unsecured	\$15,355.90 \$15,355.90	\$0.00	\$15,355.90
3	A & W Bearings & Supply Inc PO Box 561069 Dallas, Tx 75356-1069 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 06/14/05	110245 Unsecured	\$547.10 \$547.10	\$0.00	\$547.10
4	Elliott Electric PO Box 630610 Nacogdoches, Tx 75963 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 06/16/05	NONE Unsecured	\$38.83 \$38.83	\$0.00	\$38.83
5	Gulf Bearing PO Box 911879 Dallas, Tx 75391-1879 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 06/16/05	309800 Unsecured	\$1,473.64 \$1,473.64	\$0.00	\$1,473.64

Claims Register

Case: 05-50140

LIBERTY BEARING & AG SUPPLY, INC.

Claims Bar Date: 09/05/05

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
6	Acme Screen Mfg Inc	Unsecured	NONE	\$640.00	\$0.00	\$640.00
	540 Culebra Rd	06/17/05		\$640.00		
			Unsecured			
	San Antonio, TX 78201 <7100-00 General Unsecured § 726(a)(2)>, 610					
7	G&G Manufacturing Co.	Unsecured	NONE	\$120.19	\$0.00	\$120.19
	PO Box 12086	06/20/05		\$120.19		
			Unsecured			
	Florence Sta Omaha, Ne 68112 <7100-00 General Unsecured § 726(a)(2)>, 610					
8	Price Rubber Corp	Unsecured	124700	\$761.79	\$0.00	\$761.79
	PO Box 210489	06/20/05		\$761.79		
			Unsecured			
	Montgomery, Al 36121-0489 <7100-00 General Unsecured § 726(a)(2)>, 610					
9	Manitou Mfg Co	Unsecured	LIBERI	\$576.66	\$0.00	\$576.66
	PO Box 10526	06/24/05		\$576.66		
			Unsecured			
	White Bear Lake, MN 55110 <7100-00 General Unsecured § 726(a)(2)>, 610					
10	FYH Bearing Unites U.S.A.	Unsecured	NONE	\$330.73	\$0.00	\$330.73
	285 Industrial Dr	06/27/05		\$330.73		
			Unsecured			
	Wauconda, Il 60084 <7100-00 General Unsecured § 726(a)(2)>, 610					
11	Maska Industrial Drive	Unsecured	TX00900	\$1,216.85	\$0.00	\$1,216.85
	PO Box 95256	06/29/05		\$1,216.85		
			Unsecured			
	Chicago, Il 60694-5256 <7100-00 General Unsecured § 726(a)(2)>, 610					
12	Jason Industrial Inc	Unsecured	1 LIB455	\$33.62	\$0.00	\$33.62
	PO Box 10004	06/30/05		\$33.62		
			Unsecured			
	Fairfield, NJ 07004-6004 <7100-00 General Unsecured § 726(a)(2)>, 610					
13	Braddock's Auto Trim & Tint	Unsecured	NONE	\$5,010.00 *	\$0.00	\$0.00
	1227 N. Jefferson	06/30/05		\$0.00		
			Objection sustained			
	Mt. Pleasant, TX 75455 <7100-00 General Unsecured § 726(a)(2)>, 610					

(*) Denotes objection to Amount Filed

Claims Register

Case: 05-50140

LIBERTY BEARING & AG SUPPLY, INC.

Claims Bar Date: 09/05/05

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
14	A & I Products	Unsecured	TX3377	\$376.20	\$0.00	\$376.20
	PO Box 8	07/11/05		\$376.20		
			Unsecured			
	Rock Valley, IA 51247 <7100-00 General Unsecured § 726(a)(2)>, 610					
15	Hub City, Inc.	Unsecured	4693	\$644.89	\$0.00	\$644.89
	200 State Street	07/13/05		\$644.89		
			Unsecured			
	Beloit, WI 53511-6254 <7100-00 General Unsecured § 726(a)(2)>, 610					
16	Hitachi Maxco, LTD	Unsecured	NONE	\$1,025.29	\$0.00	\$1,025.29
	PO Box 102105	07/22/05		\$1,025.29		
			Unsecured			
	Atlanta, Ga 30368-0105 <7100-00 General Unsecured § 726(a)(2)>, 610					
17	Modern Ag. Products	Unsecured	6451800	\$1,203.93	\$0.00	\$1,203.93
	P. O. Box 790	07/27/05		\$1,203.93		
			Unsecured			
	Beaumont, Te 77704 <7100-00 General Unsecured § 726(a)(2)>, 610					
18	FedEx Freight	Unsecured	82928611	\$188.22	\$0.00	\$188.22
	Delivery Code 2259	08/01/05		\$188.22		
	PO Box 840		Unsecured			
	Harrison, AR 72602-0840 <7100-00 General Unsecured § 726(a)(2)>, 610					
19	Quill Corporation	Unsecured	2673576	\$222.23	\$0.00	\$222.23
	PO Box 94081	08/29/05		\$222.23		
			Unsecured			
	Palatine, Il 60094-4081 <7100-00 General Unsecured § 726(a)(2)>, 610					
Case Total:					\$253.42	\$36,411.20

/s/ Linda S. Payne
Linda S. Payne, Trustee

Case: 05-50140 LIBERTY BEARING & AG SUPPLY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Admin Ch. 7 Claims:								
	04/14/05	200	BILL PAYNE 100 NORTH MAIN STREET PARIS, TX 75460 <3210-00 Attorney for Trustee Fees (Other Firm)>	250.00	250.00	250.00	0.00	0.00
	04/14/05	200	BILL PAYNE 100 NORTH MAIN STREET PARIS, TX 75460 <3220-00 Attorney for Trustee Expenses (Other Firm)>	3.42	3.42	3.42	0.00	0.00
	04/14/05	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>	324.62	324.62	0.00	324.62	324.62
	04/14/05	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>	1,626.64	1,626.64	0.00	1,626.64	1,626.64
Total for Priority 200: 100% Paid				\$2,204.68	\$2,204.68	\$253.42	\$1,951.26	\$1,951.26
Total for Admin Ch. 7 Claims:				\$2,204.68	\$2,204.68	\$253.42	\$1,951.26	\$1,951.26

Unsecured Claims:

1	06/10/05	610	Hibernia National Bank Lending Law Department 225 Baronne, 11th Floor New Orleans, LA 70112 <7100-00 General Unsecured § 726(a)(2)> Unsecured	9,703.87	9,703.87	0.00	9,703.87	1,847.77
2	06/10/05	610	Hibernia National Bank Lending Law Department 225 Baronne, 11th Floor New Orleans, LA 70112 <7100-00 General Unsecured § 726(a)(2)> Unsecured	15,355.90	15,355.90	0.00	15,355.90	2,924.01
3	06/14/05	610	A & W Bearings & Supply Inc PO Box 561069 Dallas, Tx 75356-1069 <7100-00 General Unsecured § 726(a)(2)> Unsecured	547.10	547.10	0.00	547.10	104.18
4	06/16/05	610	Elliott Electric PO Box 630610 Nacogdoches, Tx 75963 <7100-00 General Unsecured § 726(a)(2)> Unsecured	38.83	38.83	0.00	38.83	7.39

Case: 05-50140 LIBERTY BEARING & AG SUPPLY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
5	06/16/05	610	Gulf Bearing PO Box 911879 Dallas, Tx 75391-1879 <7100-00 General Unsecured § 726(a)(2)> Unsecured	1,473.64	1,473.64	0.00	1,473.64	280.60
6	06/17/05	610	Acme Screen Mfg Inc 540 Culebra Rd San Antonio, TX 78201 <7100-00 General Unsecured § 726(a)(2)> Unsecured	640.00	640.00	0.00	640.00	121.87
7	06/20/05	610	G&G Manufacturing Co. PO Box 12086 Florence Sta Omaha, Ne 68112 <7100-00 General Unsecured § 726(a)(2)> Unsecured	120.19	120.19	0.00	120.19	22.89
8	06/20/05	610	Price Rubber Corp PO Box 210489 Montgomery, Al 36121-0489 <7100-00 General Unsecured § 726(a)(2)> Unsecured	761.79	761.79	0.00	761.79	145.06
9	06/24/05	610	Manitou Mfg Co PO Box 10526 White Bear Lake, MN 55110 <7100-00 General Unsecured § 726(a)(2)> Unsecured	576.66	576.66	0.00	576.66	109.81
10	06/27/05	610	FYH Bearing Unites U.S.A. 285 Industrial Dr Wauconda, Il 60084 <7100-00 General Unsecured § 726(a)(2)> Unsecured	330.73	330.73	0.00	330.73	62.98
11	06/29/05	610	Maska Industrial Drive PO Box 95256 Chicago, Il 60694-5256 <7100-00 General Unsecured § 726(a)(2)> Unsecured	1,216.85	1,216.85	0.00	1,216.85	231.71
12	06/30/05	610	Jason Industrial Inc PO Box 10004 Fairfield, NJ 07004-6004 <7100-00 General Unsecured § 726(a)(2)> Unsecured	33.62	33.62	0.00	33.62	6.40
13	06/30/05	610	Braddock's Auto Trim & Tint 1227 N. Jefferson Mt. Pleasant, TX 75455 Objection 1/12 - granted 2/06 <7100-00 General Unsecured § 726(a)(2)> Objection sustained	5,010.00	0.00 *	0.00	0.00	0.00

(*) Denotes objection to Amount Filed

Case: 05-50140 LIBERTY BEARING & AG SUPPLY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
14	07/11/05	610	A & I Products PO Box 8 Rock Valley, IA 51247 <7100-00 General Unsecured § 726(a)(2)> Unsecured	376.20	376.20	0.00	376.20	71.63
15	07/13/05	610	Hub City, Inc. 200 State Street Beloit, WI 53511-6254 <7100-00 General Unsecured § 726(a)(2)> Unsecured	644.89	644.89	0.00	644.89	122.80
16	07/22/05	610	Hitachi Maxco, LTD PO Box 102105 Atlanta, Ga 30368-0105 <7100-00 General Unsecured § 726(a)(2)> Unsecured	1,025.29	1,025.29	0.00	1,025.29	195.23
17	07/27/05	610	Modern Ag. Products P. O. Box 790 Beaumont, Te 77704 <7100-00 General Unsecured § 726(a)(2)> Unsecured	1,203.93	1,203.93	0.00	1,203.93	229.25
18	08/01/05	610	FedEx Freight Delivery Code 2259 PO Box 840 Harrison, AR 72602-0840 <7100-00 General Unsecured § 726(a)(2)> Unsecured	188.22	188.22	0.00	188.22	35.84
19	08/29/05	610	Quill Corporation PO Box 94081 Palatine, Il 60094-4081 <7100-00 General Unsecured § 726(a)(2)> Unsecured	222.23	222.23	0.00	222.23	42.32
Total for Priority 610: 19.04165% Paid				\$39,469.94	\$34,459.94	\$0.00	\$34,459.94	\$6,561.74
Total for Unsecured Claims:				\$39,469.94	\$34,459.94	\$0.00	\$34,459.94	\$6,561.74
Total for Case :				\$41,674.62	\$36,664.62	\$253.42	\$36,411.20	\$8,513.00